



Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

days—made it impossible to include the worked-out results of much of the scientific observations, those being reserved for a later work. This fact, however, does not prevent the inclusion of such an impression of what those scientific results are as to satisfy the average individual.

The volumes are essentially a running narrative of the events incidental to the author's journeys from Simla, through two years of wandering in Tibet and back to the starting point. In much of the book the text very evidently is simply a direct transcription from the explorer's daily journal, since trivial and irrelevant items are often found interspersed with the details of important investigations and discoveries. Yet it must be admitted that this evidence of literal transcription of events just as they came to Hedin is one of the chief factors in giving a strong fascination to the whole account.

It is entirely beyond the possibility of a short review to set forth the many results of the expedition as revealed in the "Journal," but in general they may be summarized as sufficing to fill in accurately large sections of the map of Asia, heretofore left blank or guessed at. Material changes in certain aspects of the map of Central Asia will be necessary when these scientific observations are fully worked out. In accomplishing his purpose, Hedin not only had to overcome constant obstacles put in his way by native officials, but also was forced to run grave dangers of personal injury. In fact, the relations between explorer and native officials is not the least interesting thread of the narrative, for it was only through the exercising of unflinching persistence, tact and indomitable courage, that he managed to accomplish anything.

WALTER S. TOWER.

University of Pennsylvania.

Jevons, W. Stanley. *Investigations in Currency and Finance.* Pp. xxvi, 347. Price, \$7.50. New York: The Macmillan Company, 1909.

All students of economics will welcome the appearance of a second edition of Jevons' *Investigations in Currency and Finance*, the first edition of which has been out of print for about five years. In his introduction to the first edition, written in 1884, Professor Foxwell, commenting upon the late publication of these essays in book form (some of which were at that time twenty years old), said that the appearance of the volume could hardly have been more opportune, for never had there been more general attention directed to the subjects of which they treat than at that time. This statement is probably even more true for 1910 than it was for 1884. Mr. Jevons referred to the papers as falling into two groups, "the first comprising Papers I to VIII, treating of prices, commercial fluctuations, crises, etc.; while the second, comprising Papers IX to XIV, treats more strictly of currency . . ." The great increase in the world's gold production in recent years, with its effects upon prices, interest rates, and general commercial and social

conditions, is renewing the problems created by the Californian and Australian gold discoveries of a little over a half century ago, to which over forty per cent of this book is devoted, and toward the solution of which Jevons contributed so much.

Americans at the present time are greatly interested in the subject of currency and banking reform. One of the most serious defects in our present currency system, and one to which the National Monetary Commission is now devoting much attention, is its inelasticity, or irresponsiveness to seasonal and other variations in the demand for money. Along this line Jevons' essay *On the Frequent Autumnal Pressure in the Money Market and the Action of the Bank of England* has become a classic.

The second edition of this book differs from the first principally in being somewhat abridged; the fifty-two page bibliography has been omitted, as likewise the large historic diagram, and the diagram of Bank of England accounts. Some minor corrections have been made, and the figures for one of the charts have been recalculated; otherwise the text is unaltered.

E. W. KEMMERER.

Cornell University.

Korkunov, N. W. *General Theory of Law*. Translated by W. G. Hastings.

Pp. xiv, 524. Price, \$3.50. Boston: Boston Book Company, 1909.

In his endeavor to establish a true conception of law, the author reaches the conclusion that law is an order established by men as a rule for their mutual relations. Juridical norms, unlike scientific norms, are conventional. Morality discovers the criterion for the evaluation of the interests of the individual; law settles the principles of the reciprocal delimitation of the conflicting interests of different individuals.

The influence of German writers on *Rechtsphilosophie*, to whose works there are frequent references, appears in the assertion that the subjective conception of law, not destructible by positive law, is as essential to the juridical life, as religious sentiment to religion and conscience to morality. Yet it would seem that this is valued only as an influence in determining what the law will be, for it is rejected as a source of law because it is no index of the obligatory character of law.

Within the definition of positive law as the rules set and enforced by society,—custom, judicial practice and legislation are deemed the only true sources of law. The relation between these sources is inadequately developed. With respect to custom, while admitting it is the primitive form of positive law, the author takes a position midway between that of Austin and the writers of the historical school and holds that it becomes juridical only when to its observance is added the consciousness of its obligatory character. He finds difficulty in establishing judicial decision as an independent source of law, for it presupposes existing custom or legislation which is obligatory. He cannot admit the power of a court to decide according to its own will, but